



Electricity Oversight Board

Daily Report for Friday, January 23, 2004

The average zonal price increased by 28 percent for SP15 to \$41.34/MWh and decreased by 14 percent for NP15 to \$32.48/MWh. Transmission constraints on Path 15 in the south-to-north direction between 12 a.m. and 2 a.m. and on Path 26 between 10:30 a.m. and 5 p.m. resulted in the split zonal prices. Prices for the day were mixed but elevated as were indicating factors such as:

- Increased generation outages that ranged between 9,300 MW and 9,500 MW.
- Increased occurrence of transmission constraints.
- Cooler temperatures in the North that decreased by 3 degrees and were in the mid-50s.
- Lower demand. The average actual demand decreased by 147 MW.
- Lower natural gas prices. The average natural gas price decreased by 2 percent to \$5.63/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Southern California Import Transmission Nomogram (SCIT) between 10 a.m. and 8 p.m.

The CAISO changed the transmission capacity rating for the following:

- Branch Group Midway-Vincent (Path 26) in the north-to-south direction from 300 MW to 250 MW from 11 p.m. forward.
- Branch Group Midway-Los Banos from 3,950 MW to 450 MW between 4 p.m. and midnight.
- Branch Group CFE Tijuana/La Rosita in the OUT direction from 408 MW to 200 MW between 6 p.m. and midnight.
- California-Oregon Intertie (Path 66) in the north-to-south direction from 4,325 MW to 2,650 MW between 2 p.m. and 7 p.m. The line was re-rated at 7 p.m. from 2,650 MW to 3,675 MW.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

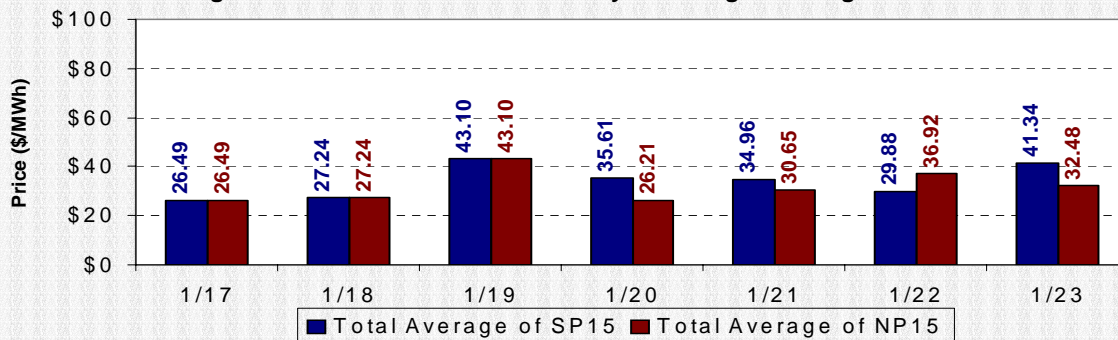
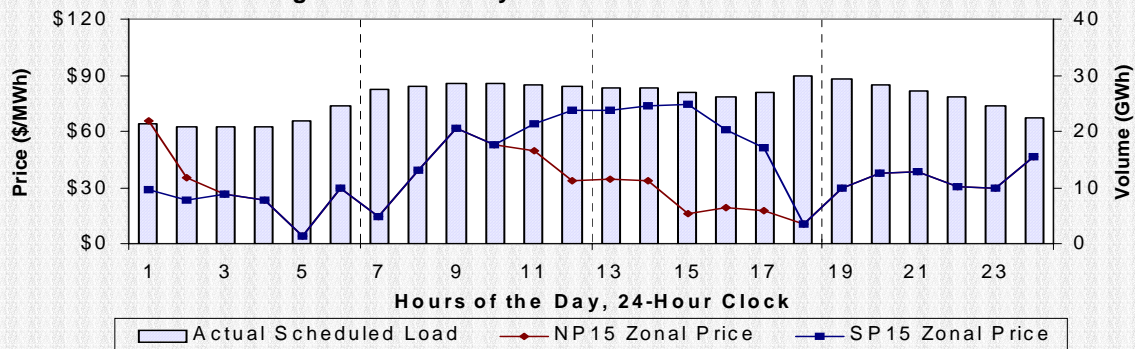


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

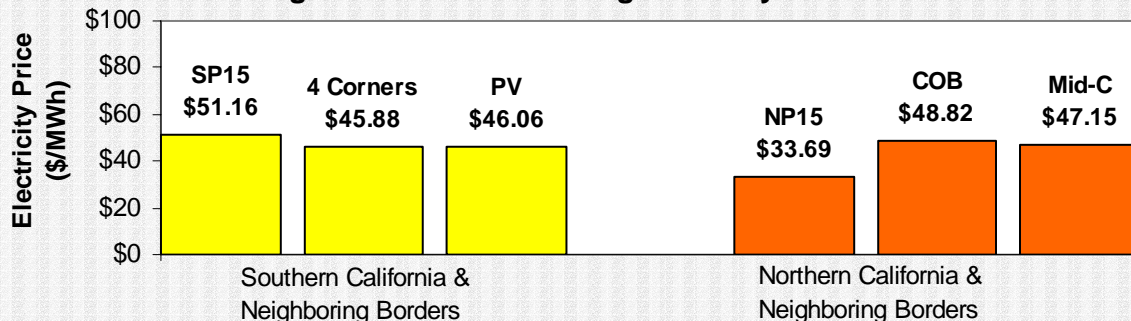


Figure 4a - Seven Day Snapshot of NP15

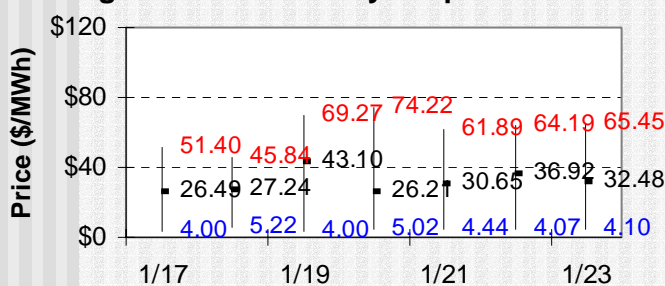


Figure 4b - Seven Day Snapshot of SP15

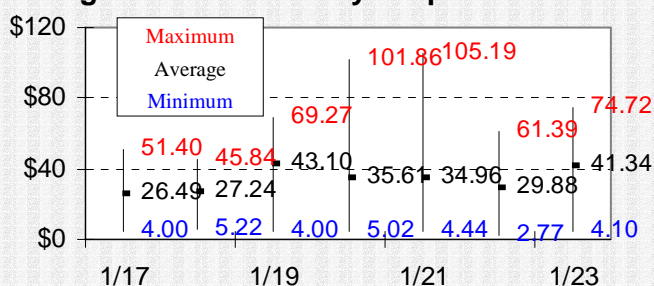
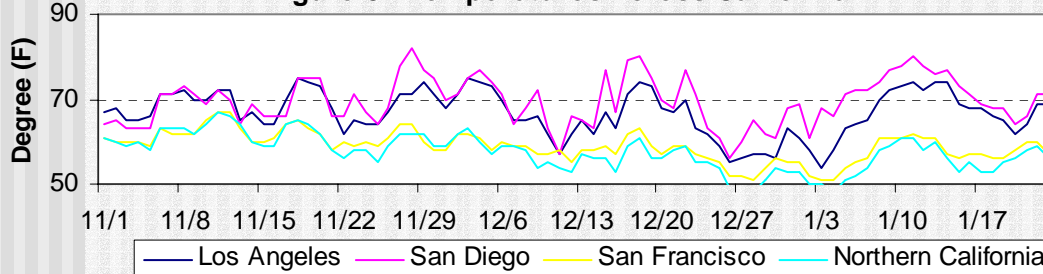


Figure 5 - Temperatures Across California



| Region | Temp (F) | Degree Change |
|---------------|----------|---------------|
| Los Angeles | 69 | 0 |
| San Diego | 71 | 0 |
| San Francisco | 57 | -3 |
| Northern CA | 56 | -3 |

Figure 6 - Average Natural Gas Price

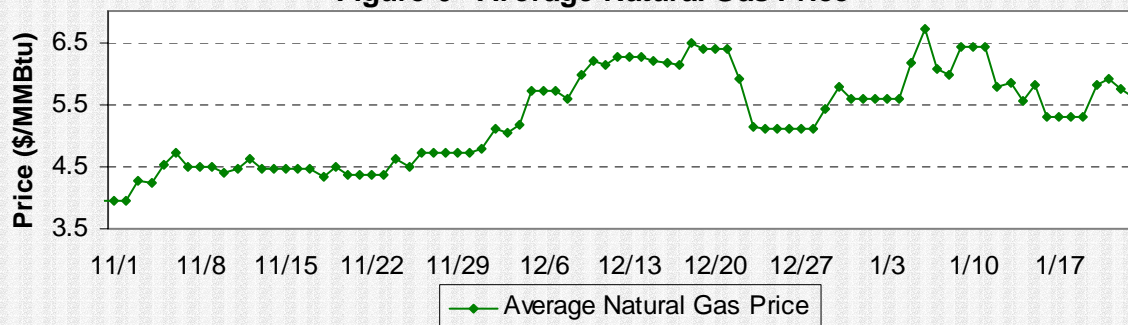


Figure 7 - Average Daily Zonal Price & Total Actual Load

